

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

STARRED QUESTION NO:237
ANSWERED ON:10.03.2000
CAPITAL MARKET
DR. KIRIT SOMAIYA;SANJAY PASWAN

Will the Minister of FINANCE be pleased to state:

- (a) whether various bogus companies in the name of software information technology have started manipulating the primary and secondary markets;
- (b) if so, the number of NBFS which have changed their names and come out by changing their names to information technology companies;
- (c) the steps proposed by the RBI/SEBI in this regard;
- (d) whether Investment Grievances Forum and its President has made a representation to his Ministry to enquire into the superficial `teji` in the share bazar/capital market; and
- (e) if so, the remedial steps taken by the Government in this regard?

Answer

MINISTER OF FINANCE (SHRI YASHWANT SINHA)

- (a) to (e): A statement is placed on the table of the House.